



Call for Proposals: Venture Acceleration Fund (VAF) Now Accepting 2017 Applications

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Applications Due March 31, 2017

Española, New Mexico, February 21, 2017 – Applications are now being accepted for the Venture Acceleration Fund (VAF) from Northern New Mexican technology and manufacturing firms. Applications for the 2017 calendar year are due March 31st to the Regional Development Corporation (RDC), the program's administrator. Selected companies will receive financial awards to assist in taking their innovations to market more quickly. The median award amount has averaged \$36,000.

"This is the eleventh year that Los Alamos National Security, the company that manages the Laboratory, will invest in northern New Mexico companies and entrepreneurs," said Kathy Keith, director of Los Alamos National Laboratory Community Partnerships Office. "We're

excited to be able to continue this program in 2017 because it has assisted many of our small businesses in Northern New Mexico at critical junctures.”

“The VAF has been a key source of seed financing for early-stage technology and manufacturing startups in the region, and has helped create and retain more than 488 jobs since the program launched in 2006,” said Val Alonzo, Executive Director of the RDC.

History

Los Alamos National Security, LLC (LANS) launched the VAF in 2006. Since then, the VAF program has assisted 60 New Mexico companies through marketing and technology development activities such as proof-of-concept, prototyping, developing market share, product launching or leveraging funding. This year LANS remains the primary funder, with additional funding from the City of Santa Fe, Santa Fe County, Los Alamos County, and the New Mexico Manufacturing Extension Partnership.

Eligibility

To be eligible to apply for VAF, companies must be headquartered in one of seven northern New Mexico counties—Los Alamos, Santa Fe, Sandoval, Rio Arriba, Taos, San Miguel and Mora. Preference is given to technology and manufacturing firms that can demonstrate their ability to stimulate job growth and attract additional revenue to the region. To accommodate the increasing number of applicants, past VAF awardees are not be eligible to reapply.

Structure

The VAF award is structured with repayment required only if a company is acquired, leaves New Mexico, or fails to provide mutually agreed-upon support to northern New Mexico’s start-up community. The repayment trigger was instituted in 2013 to help make the fund sustainable and support future entrepreneurs.

This year, workshops on Market Strategy, Finance for Startups, and Pitch will be offered in March to help businesses address application issues most commonly cited by VAF review committee members. VAF applications are reviewed by a panel comprised of entrepreneurs, investors and economic development professionals. Those companies not selected for a VAF award are often connected with other resources that can help them meet their goals.

More information about the Venture Acceleration Fund, including the VAF application, terms and conditions, eligibility criteria, and workshop schedule are found at www.vafnm.org.

About the Venture Acceleration Fund (VAF)

The VAF is a collaborative investment established by Los Alamos National Security, LLC (LANS) in 2006. This year LANS, along with funding partners Los Alamos County, the City of Santa Fe, Santa Fe County, and the New Mexico Manufacturing Extension Partnership (MEP) are investing in the economic health of New Mexico via their support of growth-oriented companies. The fund is administered by the Regional Development Corporation of Española, New Mexico. Visit www.vafnm.org.

About the Regional Development Corporation (RDC)

The Regional Development Corporation is a non-profit economic development organization based in Española, New Mexico, focused on creating a diverse and sustainable economy in northern New Mexico. Visit www.rdcnm.org.

Visit VAF Northern New Mexico for more information

RICHARD P. FEYNMAN CENTER FOR INNOVATION

www.lanl.gov/feynmancenter | (505) 667-9090 | feynmancenter@lanl.gov